

# 2011 Property Tax Report

## St. Joseph County

### with Comparisons to Prior Years



Legislative Services Agency

September 2011

This report describes property tax changes in St. Joseph County between 2010 and 2011, with comparison to changes since 2007. In 2011, the changes from the big tax reform of 2008 were fully phased in with the elimination of the last of the state homestead credits. The 2009 recession affected assessments and local tax credits in many counties. Changes in local levies and assessments also were important in many counties.

#### Comparable Homestead Property Tax Changes in St. Joseph County

The average homeowner saw a 1.4% tax bill increase from 2010 to 2011.
Homestead taxes in 2011 were still 34.8% lower than they were in 2007, before the property tax reforms.
95.6% of homeowners saw lower tax bills in 2011 than in 2007.
35.6% of homeowners saw tax increases of between 1% and 9% from 2010 to 2011.
The largest percentage of homeowners have seen between a 20% and 49% decrease in their tax bills from 2007 to 2011.

	2010 to 2011		2007 to 2011	
	Number of Homesteads	% Share of Total	Number of Homesteads	% Share of Total
<b>Summary Change in Tax Bill</b>				
Higher Tax Bill	38,206	61.1%	2,438	3.9%
No Change	2,093	3.3%	327	0.5%
Lower Tax Bill	22,253	35.6%	59,787	95.6%
<b>Average Change in Tax Bill</b>	<b>1.4%</b>		<b>-34.8%</b>	
<b>Detailed Change in Tax Bill</b>				
20% or More	9,250	14.8%	923	1.5%
10% to 19%	6,688	10.7%	623	1.0%
1% to 9%	22,268	35.6%	892	1.4%
0%	2,093	3.3%	327	0.5%
-1% to -9%	12,865	20.6%	1,889	3.0%
-10% to -19%	5,403	8.6%	4,675	7.5%
-20% to -29%	1,724	2.8%	10,522	16.8%
-30% to -39%	918	1.5%	19,067	30.5%
-40% to -49%	484	0.8%	10,675	17.1%
-50% to -59%	281	0.4%	4,698	7.5%
-60% to -69%	135	0.2%	3,204	5.1%
-70% to -79%	119	0.2%	2,045	3.3%
-80% to -89%	61	0.1%	1,329	2.1%
-90% to -99%	44	0.1%	785	1.3%
-100%	219	0.4%	898	1.4%
<b>Total</b>	<b>62,552</b>	<b>100.0%</b>	<b>62,552</b>	<b>100.0%</b>

Note: Percentages may not total due to rounding.

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*HIGHER TAX RATES, THE LOSS  
 OF THE STATE HOMESTEAD  
 CREDIT, AND LOWER LOCAL  
 PROPERTY TAX CREDITS  
 RAISED HOMEOWNER TAX  
 BILLS; TAX CAPS KEPT THE  
 INCREASE SMALL*  
 ★★★★★

#### Homestead Property Taxes

Homestead property taxes increased 1.4% on average in St. Joseph County in 2011. This was less than the state average of 4.4%. St. Joseph County homestead taxes were still 34.8% lower in 2011 than they were in 2007, before the big tax reform. Many factors caused the increase. Tax rates increased in most St. Joseph taxing districts. The state homestead credit was phased out in 2011. It had been 4.3% in St. Joseph County in 2010. St. Joseph County's local property tax credit declined in 2011, due to a drop in the local income tax revenues that fund it. Homestead tax bills rose only modestly despite these factors, because many of the affected homes were already at their tax caps. Tax cap credits increased substantially for St. Joseph homeowners in 2011.

#### Tax Rates

Property tax rates increased in about three-fourths of St. Joseph County tax districts. The average tax rate increased by 3.1% because of the decline in net assessed value. Levies in St. Joseph County decreased by 0.3%. The biggest levy increases were in the South Bend Community Schools debt service, capital projects, and transportation funds, the South Bend City general and parks funds, and the St. Joseph County Library general and debt service funds. The biggest levy reductions were in the county general, debt service, and parks funds, the Penn-Harris-Madison Schools overall debt levies, and the Harris Township emergency fire loan fund. St. Joseph County's total net assessed value decreased 3.4% in 2011. Homestead and agricultural net assessments decreased by 4.7% and 0.6%, respectively. Other residential assessments showed a small increase of 0.4%, while business net assessments decreased by 3.4%.

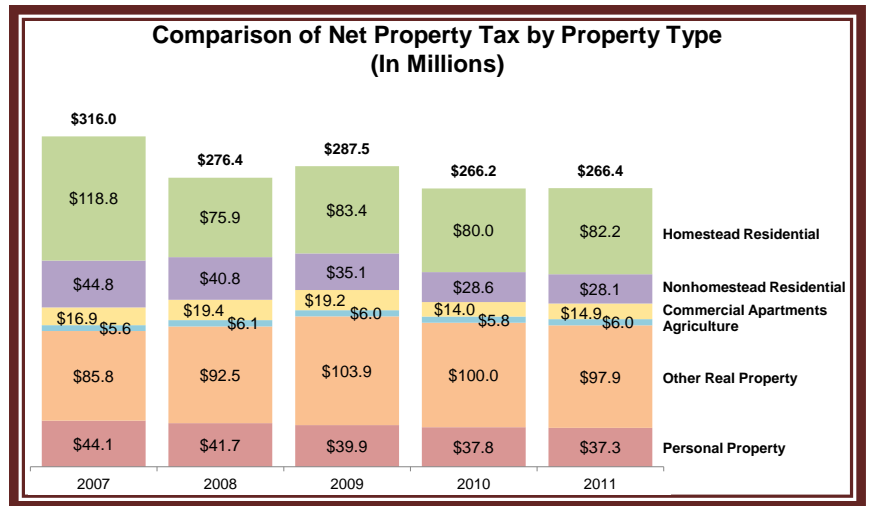
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**TAX INCREASES FOR APARTMENTS AND  
AGRICULTURE; DECREASES FOR OTHER  
RESIDENTIAL AND BUSINESS**

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**Net Tax Bill Changes - All Property Types**

Net tax bills for all taxpayers increased by 0.1% in St. Joseph County in 2011, compared to the statewide increase of 2.8%. Other residential property, which includes smaller rentals and second homes, saw net tax bills decrease by 1.9%. Tax bills for commercial apartments rose 6.6%. Business tax bills - which include commercial, industrial and utility buildings, land and equipment - fell by 1.8%. Tax increases were due to higher tax rates, and tax decreases reflect lower assessed values. Agricultural tax bills rose 2.3%. This was mainly due to the 3.2% increase in the base rate assessment of farm land, from \$1,250 to \$1,290 per acre for taxes in 2011.



**Tax Cap Credits**

Property taxes are capped at 1% of gross assessed value for homesteads, 2% for other residential property (including rental housing and second homes) and farmland, and 3% for business land, buildings, and equipment. Taxpayers receive credits when their tax bills exceed the caps. Credits are revenue lost to local governments.

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**TAX CAP CREDITS  
INCREASED IN 2011**

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Total tax cap credit losses in St. Joseph County were \$45.3 million, or 13.2% of the levy. This was more than the state average loss rate of 9.2%, and much more than the median value of 3.8% among all counties. Tax rates are the main determinant of tax cap credits, and St. Joseph County's tax rates were higher than the state median.

Most of the total tax cap credits were in the 2% nonhomestead/farmland and 3% business categories. St. Joseph County had several taxing districts with rates well above \$3, which made property in the 2% and 3% categories eligible for credits. The largest percentage losses were in the city of South Bend, the St. Joseph County Library, and the South Bend Transportation District. By far, the largest dollar losses were in the city of South Bend. The city of Mishawaka, South Bend School Corporation, St. Joseph County Library and the county unit also lost significant revenues.

St. Joseph County Tax Cap Credits	1%	2%	3%	Elderly	Total	% of Levy
2010 Tax Cap Credits	\$4,711,442	\$15,727,809	\$15,106,015	\$33,705	\$35,578,971	10.7%
2011 Tax Cap Credits	7,088,326	18,514,285	19,615,559	51,742	45,269,912	13.2%
<b>Change</b>	<b>\$2,376,884</b>	<b>\$2,786,476</b>	<b>\$4,509,544</b>	<b>\$18,037</b>	<b>\$9,690,941</b>	<b>2.5%</b>

Tax cap credits increased in St. Joseph County in 2011 by \$9.7 million, or 27%. The additional

credits represent an added 2.5% loss in the total tax levy. Almost half of the increase in tax cap credits was in the 3% tax cap category, which covers business. Added tax cap credits were the result of higher tax rates and lower local property tax credits. The elimination of the state homestead credit added to the 1% tax cap credit increase.

**The Effect of Recession**

The 2009 recession had an effect on St. Joseph County assessments for pay-2011. Business and homestead property values and construction activity appear to have fallen in St. Joseph County in 2009. Lower incomes in 2009 resulted in lower local income tax distributions in 2011, which reduced the local property tax credit. Lower assessments resulted in tax rate increases, despite a decline in St. Joseph County's overall levy. Tax rate increases and lower property tax credits caused the increase in tax cap credit losses. The added losses were much bigger than the drop in the overall levy.

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**2009 RECESSION REDUCED  
AFTER-CREDIT PROPERTY TAX  
REVENUE IN 2011**

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Property Type	Gross AV 2010	Gross AV 2011	Gross AV Change	Net AV 2010	Net AV 2011	Net AV Change
Homesteads	\$9,196,336,600	\$8,980,562,950	-2.3%	\$4,038,824,897	\$3,847,440,015	-4.7%
Other Residential	1,367,568,750	1,374,749,650	0.5%	1,333,280,789	1,338,137,025	0.4%
Ag Business/Land	306,971,100	305,518,100	-0.5%	305,267,596	303,307,772	-0.6%
Business Real/Personal	5,514,734,770	5,493,916,390	-0.4%	4,293,694,403	4,145,689,152	-3.4%
<b>Total</b>	<b>\$16,385,611,220</b>	<b>\$16,154,747,090</b>	<b>-1.4%</b>	<b>\$9,971,067,685</b>	<b>\$9,634,573,964</b>	<b>-3.4%</b>

Net AV equals Gross AV less deductions and exemptions • Tax rates are calculated on Net AV • Circuit breaker tax caps are calculated on Gross AV

### St. Joseph County Levy Comparison by Taxing Unit

Taxing Unit	2007	2008	2009	2010	2011	% Change			
						2007 - 2008	2008 - 2009	2009 - 2010	2010 - 2011
<b>County Total</b>	<b>376,825,046</b>	<b>363,727,175</b>	<b>263,273,465</b>	<b>276,071,903</b>	<b>275,273,929</b>	<b>-3.5%</b>	<b>-27.6%</b>	<b>4.9%</b>	<b>-0.3%</b>
State Unit	243,678	239,157	0	0	0	-1.9%	-100.0%		
St. Joseph County	88,444,823	75,493,842	47,852,324	49,372,784	44,137,786	-14.6%	-36.6%	3.2%	-10.6%
Centre Township	343,248	416,059	54,050	55,960	18,687	21.2%	-87.0%	3.5%	-66.6%
Clay Township	3,078,853	3,634,130	2,958,851	6,490,521	6,623,510	18.0%	-18.6%	119.4%	2.0%
German Township	364,630	226,006	110,177	75,737	194,894	-38.0%	-51.3%	-31.3%	157.3%
Greene Township	82,350	88,443	35,493	36,843	37,584	7.4%	-59.9%	3.8%	2.0%
Harris Township	1,713,943	2,034,231	1,148,895	1,160,216	83,092	18.7%	-43.5%	1.0%	-92.8%
Liberty Township	191,985	227,912	221,122	231,540	227,394	18.7%	-3.0%	4.7%	-1.8%
Lincoln Township	119,833	168,358	147,757	132,663	60,124	40.5%	-12.2%	-10.2%	-54.7%
Madison Township	89,789	99,117	102,146	105,731	108,245	10.4%	3.1%	3.5%	2.4%
Olive Township	251,949	255,377	257,077	264,058	270,366	1.4%	0.7%	2.7%	2.4%
Penn Township	1,429,723	1,666,023	1,789,143	1,557,947	1,946,715	16.5%	7.4%	-12.9%	25.0%
Portage Township	950,313	1,398,649	2,974,664	2,606,978	2,748,390	47.2%	112.7%	-12.4%	5.4%
Union Township	216,963	188,409	189,092	194,853	184,136	-13.2%	0.4%	3.0%	-5.5%
Warren Township	345,825	356,798	360,170	370,499	93,156	3.2%	0.9%	2.9%	-74.9%
South Bend Civil City	64,026,014	66,534,282	64,546,050	66,929,179	68,662,101	3.9%	-3.0%	3.7%	2.6%
Mishawaka Civil City	23,331,502	24,580,481	23,019,485	24,171,640	24,823,084	5.4%	-6.4%	5.0%	2.7%
Indian Village Civil Town	857	0	0	245	136	-100.0%			-44.5%
Lakeville Civil Town	114,689	143,062	148,134	146,780	129,527	24.7%	3.5%	-0.9%	-11.8%
New Carlisle Civil Town	1,126,849	1,189,325	1,383,582	1,345,223	1,386,586	5.5%	16.3%	-2.8%	3.1%
North Liberty Civil Town	381,390	375,273	385,540	428,406	439,574	-1.6%	2.7%	11.1%	2.6%
Osceola Civil Town	207,403	215,118	220,466	229,051	234,726	3.7%	2.5%	3.9%	2.5%
Roseland Civil Town	236,149	242,806	242,759	243,550	273,360	2.8%	0.0%	0.3%	12.2%
Walkerton Civil Town	816,242	839,486	924,378	912,051	1,150,895	2.8%	10.1%	-1.3%	26.2%
New Prairie United School Corp	4,657,971	4,502,250	2,851,045	3,081,276	3,176,542	-3.3%	-36.7%	8.1%	3.1%
John Glenn School Corp	4,570,607	3,788,202	2,206,235	2,195,690	2,219,999	-17.1%	-41.8%	-0.5%	1.1%
Penn-Harris-Madison-School Corp	48,665,180	46,565,548	26,721,039	27,442,465	25,332,159	-4.3%	-42.6%	2.7%	-7.7%
Mishawaka City School Corp	15,637,323	15,101,376	7,977,878	10,130,499	9,999,568	-3.4%	-47.2%	27.0%	-1.3%
South Bend Community School Corp	87,249,226	84,643,634	49,142,748	48,813,930	52,499,415	-3.0%	-41.9%	-0.7%	7.6%
Union-North United School Corp	2,162,458	2,055,234	896,417	804,103	1,248,293	-5.0%	-56.4%	-10.3%	55.2%
Mishawaka Public Library	4,429,746	3,448,888	4,221,955	4,847,711	4,451,686	-22.1%	22.4%	14.8%	-8.2%
New Carlisle Public Library	922,620	933,595	1,028,517	1,027,770	928,433	1.2%	10.2%	-0.1%	-9.7%
Walkerton Public Library	78,194	80,533	65,705	77,763	77,445	3.0%	-18.4%	18.4%	-0.4%
St. Joseph County Public Library	11,647,378	12,819,840	11,283,077	12,861,214	13,893,451	10.1%	-12.0%	14.0%	8.0%
St. Joseph Airport	2,812,446	2,909,741	2,967,130	2,878,535	2,416,836	3.5%	2.0%	-3.0%	-16.0%
South Bend Public Transportation	3,935,069	3,759,495	3,342,036	3,199,736	3,506,269	-4.5%	-11.1%	-4.3%	9.6%
South Bend Redevelopment Comm	1,195,582	1,580,471	1,498,328	1,648,756	1,689,765	32.2%	-5.2%	10.0%	2.5%
St. Joe Solid Waste Mgt Dist	0	0	0	0	0				
Mishawaka Redevelopment Comm	0	0	0	0	0				
South Bend Redevelopment Comm	752,246	926,024	0	0	0	23.1%	-100.0%		

# **St. Joseph County 2011 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District**

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
71001	Centre Township	2.3915	6.9354%	6.4190%	--	--	--	--	2.0721
71002	South Bend-Centre	5.2200	6.9354%	11.5189%	--	--	--	--	4.2567
71003	Clay Township	2.4141	6.9354%	5.0332%	--	--	--	--	2.1252
71004	South Bend-Clay	5.2413	6.9354%	11.5245%	--	--	--	--	4.2738
71005	Mishawaka-Clay	3.9507	6.9354%	10.1399%	--	--	--	--	3.2761
71006	Indian Village (Clay)	2.4174	6.9354%	5.0468%	--	--	--	--	2.1277
71007	Roseland (Clay)	2.9172	6.9354%	6.1339%	--	--	--	--	2.5359
71008	German Township	2.4821	6.9354%	4.4255%	--	--	--	--	2.2001
71009	South Bend-German	5.2346	6.9354%	11.5350%	--	--	--	--	4.2677
71010	Greene Township	2.4158	6.9354%	6.5180%	--	--	--	--	2.0908
71011	Harris Township	2.0703	6.9354%	4.0194%	--	--	--	--	1.8435
71014	Lincoln Township	2.0070	6.9354%	3.1835%	--	--	--	--	1.8039
71015	Walkerton (Lincoln)	2.9928	6.9354%	6.3648%	--	--	--	--	2.5948
71016	Madison Township	1.7183	6.9354%	6.4024%	--	--	--	--	1.4891
71017	Olive Township	2.2101	6.9354%	7.0540%	--	--	--	--	1.9009
71018	New Carlisle (Olive)	3.0117	6.9354%	6.5776%	--	--	--	--	2.6047
71022	Mishawaka(Penn)-PHM Schools	3.6273	6.9354%	10.0473%	--	--	--	--	3.0113
71023	Mishawaka-Penn	3.9147	6.9354%	8.8289%	--	--	--	--	3.2976
71025	Portage Township	2.4884	6.9354%	6.3577%	--	--	--	--	2.1576
71026	South Bend (Portage)	5.2599	6.9354%	11.5208%	--	--	--	--	4.2891
71027	Union Township	1.7733	6.9354%	8.3244%	--	--	--	--	1.5027
71028	Lakeville (Union)	2.2333	6.9354%	9.5768%	--	--	--	--	1.8645
71029	Warren Township	2.4219	6.9354%	6.5147%	--	--	--	--	2.0962
71030	Osceola (Penn)	2.1577	6.9354%	7.7587%	--	--	--	--	1.8406
71031	Penn Township-PHM Schools	1.9911	6.9354%	6.4119%	--	--	--	--	1.7253
71032	Penn-Mishawaka Schools	2.2785	6.9354%	4.7774%	--	--	--	--	2.0116
71033	South Bend-Penn	4.9179	6.9354%	11.5472%	--	--	--	--	4.0089
71034	Liberty Township	1.9680	6.9354%	7.7364%	--	--	--	--	1.6793
71035	North Liberty (Liberty)	3.1278	6.9354%	10.2876%	--	--	--	--	2.5891
71036	Mishawaka-Harris	3.6069	6.9354%	10.0449%	--	--	--	--	2.9944
71037	South Bend (Warren)	5.2504	6.9354%	--	--	--	--	--	4.8863

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

**St. Joseph County 2011 Circuit Breaker Cap Credits**

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	6,999,321	15,706,083	11,949,071	50,013	34,704,489	275,273,929	12.6%
<i>TIF Total</i>	89,004	2,808,202	7,666,488	1,729	10,565,423	68,071,634	15.5%
<i>County Total</i>	7,088,326	18,514,285	19,615,559	51,742	45,269,912	343,345,563	13.2%
St. Joseph County	817,519	1,860,594	1,311,949	7,214	3,997,277	44,137,786	9.1%
Centre Township	1,337	613	1,129	5	3,084	18,687	16.5%
Clay Township	3,131	9,119	2,766	697	15,713	6,623,510	0.2%
German Township	2,114	2,737	7,969	54	12,875	194,894	6.6%
Greene Township	0	0	0	2	2	37,584	0.0%
Harris Township	92	354	0	1	447	83,092	0.5%
Liberty Township	85	2,111	0	7	2,203	227,394	1.0%
Lincoln Township	11	600	0	33	643	60,124	1.1%
Madison Township	0	0	0	0	0	108,245	0.0%
Olive Township	33	283	0	16	332	270,366	0.1%
Penn Township	10,291	24,287	796	177	35,551	1,946,715	1.8%
Portage Township	33,866	97,873	77,355	398	209,492	2,748,390	7.6%
Union Township	0	0	0	61	61	184,136	0.0%
Warren Township	14	0	586	27	626	93,156	0.7%
South Bend Civil City	4,032,235	8,742,012	7,801,187	10,796	20,586,230	68,662,101	30.0%
Mishawaka Civil City	438,717	1,208,137	0	7,872	1,654,726	24,823,084	6.7%
Indian Village Civil Town	0	0	0	0	0	136	0.0%
Lakeville Civil Town	0	0	0	0	0	129,527	0.0%
New Carlisle Civil Town	785	6,707	0	335	7,826	1,386,586	0.6%
North Liberty Civil Town	571	14,110	0	7	14,689	439,574	3.3%
Osceola Civil Town	0	0	0	18	18	234,726	0.0%
Roseland Civil Town	235	3,308	0	56	3,599	273,360	1.3%
Walkerton Civil Town	253	14,319	0	771	15,342	1,150,895	1.3%
New Prairie United School Corp	583	4,985	0	430	5,998	3,176,542	0.2%
John Glenn School Corp	310	10,465	0	595	11,370	2,219,999	0.5%
Penn-Harris-Madison-School Corp	202,389	355,754	19,583	1,160	578,886	25,332,159	2.3%
Mishawaka City School Corp	41,103	190,686	0	5,243	237,032	9,999,568	2.4%
South Bend Community School Corp	848,964	1,882,062	1,740,827	9,068	4,480,921	52,499,415	8.5%
Union-North United School Corp	0	0	0	412	412	1,248,293	0.0%
Mishawaka Public Library	42,357	101,868	3,178	714	148,117	4,451,686	3.3%
New Carlisle Public Library	214	1,828	0	126	2,168	928,433	0.2%
Walkerton Public Library	14	772	0	43	828	77,445	1.1%
St. Joseph County Public Library	320,365	712,998	656,664	2,250	1,692,277	13,893,451	12.2%
St. Joseph Airport	48,873	111,231	78,432	395	238,931	2,416,836	9.9%
South Bend Public Transportation	152,861	346,271	246,651	765	746,548	3,506,269	21.3%
South Bend Redevelopment Comm	0	0	0	266	266	1,689,765	0.0%
St. Joe Solid Waste Mgt Dist	0	0	0	0	0	0	
Mishawaka Redevelopment Comm	0	0	0	0	0	0	
South Bend Redevelopment Comm	0	0	0	0	0	0	
TIF - Sjc Edd #2 (New Carlisle) #001	0	3	0	0	3	101,108	0.0%
TIF - Sjc Edd #2 (Olive Twp) #002	0	0	0	21	21	829,323	0.0%
TIF - Sjc Edd #3 (Penn Twp) #003	0	0	0	0	0	1,312,731	0.0%
TIF - Sjc Wyatt EDA #1 #004	0	0	0	0	0	9,004	0.0%
TIF - SB Central Alloc Area #101	3,727	233,444	976,114	0	1,213,285	5,073,048	23.9%
TIF - SB West Washington #104	2,950	78,669	95,931	71	177,620	655,794	27.1%
TIF - Airport SB German #105	17,223	281,741	2,492,569	1,052	2,792,585	12,351,852	22.6%
TIF - Airport SB Portage #106	416	94,583	346,182	5	441,186	1,937,462	22.8%
TIF - SB Med Ser District #108	313	50,960	798,659	0	849,932	4,545,105	18.7%
TIF - Airport SB Warren #109	0	0	109,340	0	109,340	830,031	13.2%
TIF - SB SO #1 Portage #110	121	9,035	15,765	119	25,040	100,815	24.8%
TIF - SB SO #1 Centre #111	14,703	55,262	619,239	51	689,256	2,984,280	23.1%
TIF - SB SO #2 Centre #112	0	2,993	789,907	0	792,900	3,491,165	22.7%
TIF - SB SO #3 Centre #113	0	0	753,853	0	753,853	3,324,623	22.7%
TIF - SB NE Clay #114	0	0	5,758	0	5,758	25,076	23.0%
TIF - SB NE Portage #115	19,186	173,021	60,038	142	252,387	1,074,429	23.5%
TIF - Douglas Rd E.D.A. #116	0	7,805	151,030	0	158,835	676,337	23.5%
TIF - SB NE Portage Housing #117	2,011	720,615	452,104	0	1,174,730	3,662,822	32.1%
TIF - MI North Clay #202	27	267,482	0	2	267,511	16,571,616	1.6%
TIF - MI North Harris #203	10,244	638,682	0	19	648,945	4,565,247	14.2%
TIF - MI North PHM #204	1,290	156,540	0	0	157,830	2,670,579	5.9%
TIF - MI South MI Schools #205	0	15,335	0	150	15,485	139,846	11.1%
TIF - MI South PHM Schls #206	15,468	9,517	0	89	25,074	836,335	3.0%
TIF - MI North MI Schls NW Area #207	1,320	11,993	0	8	13,321	150,534	8.8%
TIF - MishSoPHM SchExpansion #208	6	356	0	0	362	3,697	9.8%
TIF - MishNoMishSchNWAreaExp #209	0	0	0	0	0	0	
TIF - Walkerton Community EDA #301	0	166	0	0	166	146,243	0.1%
TIF - Lakeville EDA #311	0	0	0	0	0	2,533	0.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

**Circuit Breaker Credit Types:**

*Homesteads* are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

*Other Residential/Farmland* includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

*All Other Real/Personal* is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

*Elderly* includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.